

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

JPMorgan CHASE CO., JPMorgan CHASE BANK,
N.A., J.P. MORGAN SECURITIES LLC, and J.P.
MORGAN SECURITIES LTD.,

Defendants.

Adv. Pro. No. 10-4932 (SMB)

**DECLARATION OF SEANNA R. BROWN IN SUPPORT OF THE TRUSTEE'S
MEMORANDUM OF LAW OPPOSING REFUND TO OPTIMAL UNDER
"MOST FAVORED NATION" PROVISION OF OPTIMAL SETTLEMENT**

I, Seanna R. Brown, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a member of the Bar of this Court and am in good standing. I am an associate with Baker & Hostetler LLP, counsel to Irving H. Picard, Trustee (the "Trustee") for

the substantively consolidated SIPA liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the estate of Bernard L. Madoff (“Madoff”).

2. I submit this Declaration in support of the Trustee’s Memorandum of Law Opposing Refund to Optimal Under “Most Favored Nation” Provision of Optimal Settlement.

3. Attached hereto as Exhibit A is a copy of the Declaration of Marc E. Hirschfield Esq. dated April 9, 2014, along with exhibits 1-32 thereto.

4. Attached hereto as Exhibit B is a certified copy of the transcript of the deposition Richard Levin, Esq., dated May 16, 2014.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
June 27, 2014

BAKER & HOSTETLER LLP

By: /s/ Seanna R. Brown

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